



## JOINT MEETING OF THE RETIREMENT BOARDS

The Employees and Fire and Police Retirement Boards met in a joint session in Meeting Room A, 2<sup>nd</sup> Floor, City Hall, 2600 Fresno Street, Fresno, California at the hour of 2:15 p.m. on the day above written.

### Roll Call at 2:20 p.m.

Present for the Employees Retirement Board:

William Quick	Chair
Carla Lombardi	Vice-Chair
Frank Balekian	Member
Darrell Fifield	Member
Marvell French	Member

Present for the Fire and Police Retirement Board:

Brian Burry	Chair
Carla Lombardi	Vice-Chair
Stephen Guinn	Member
Darrell Fifield	Member
Paul Cliby	Member

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APPROVE MINUTES OF THE **JOINT  
RETIREMENT BOARD** FOR OCTOBER 8,  
2003, REGULAR JOINT MEETING.

ON MOTION of Member French seconded by Member Balekian, duly carried, RESOLVED to approve the minutes of October 8, 2003, hereby approved by the following vote:

Ayes:	Quick, Lombardi, Balekian, Fifield, French
Noes:	None
Abstain:	None
Absent:	None

ON MOTION of Member Cliby seconded by Member Guinn, duly carried, RESOLVED to approve the minutes of October 8, 2003 and September 10, 2003, hereby approved by the following vote:

Ayes:	Burry, Guinn, Lombardi, Fifield, Cliby
Noes:	None
Abstain:	None
Absent:	None

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APPROVE AGENDA OF OCTOBER 8, 2003 :

Administrator McDivitt added that the issue of HR 743 should be discussed and recommended review by the Boards and brief discussion followed. Upon call and hearing no objection, legal counsel is directed to review this issue and report back to the Boards at the next meeting.

ON MOTION of Member French seconded by Member Balekian, duly carried, RESOLVED to approve the agenda of November 5, 2003, hereby approved by the following vote:

Ayes: Quick, Lombardi, Balekian, Fifield, French  
Noes: None  
Abstain: None  
Absent: None

ON MOTION of Member Cliby seconded by Member Guinn, duly carried, RESOLVED to approve the agenda of November 5, 2003, hereby approved by the following vote:

Ayes: Burry, Guinn, Lombardi, Fifield, Cliby  
Noes: None  
Abstain: None  
Absent: None

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**TIMED SCHEDULED HEARINGS AND MATTERS**

None.

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**CONSENT CALENDAR**

CONFIRM DATE AND TIME FOR THE NEXT  
REGULAR JOINT MEETING OF THE  
RETIREMENT BOARDS SCHEDULED FOR  
2:15 P.M. ON DECEMBER 10, 2003,  
FRESNO CITY HALL, 2600 FRESNO  
STREET, MEETING ROOM 2165-A

**RESCHEDULE** AND CONFIRM DATE AND  
TIME FOR THE NEXT INVESTMENT  
COMMITTEE MEETING IN NOVEMBER  
2003 TO BE HELD IN MEETING ROOM  
2165-A (DUE DILIGENCE FOR SMALL CAP  
GROWTH, NOV 18-21, 2003)

After some discussion, the Investment Committee meeting is rescheduled for 11:00 a.m. on December 3, 2003.

CONFIRM DATE AND TIME FOR THE NEXT  
ADMINISTRATIVE COMMITTEE MEETING  
SCHEDULED FOR 9:00 A.M. TO 12:00  
P.M., NOVEMBER 27, 2003, IN MEETING  
ROOM 2165-A

After some discussion, the Administrative Committee meeting is rescheduled for 8:30 p.m. on December 3, 2003.

ON MOTION of Member Balekian seconded by Member French, duly carried, RESOLVED to approve the consent calendar as amended, hereby approved by the following vote:

Ayes: Quick, Lombardi, Balekian, Fifield, French  
Noes: None  
Abstain: None  
Absent: None

ON MOTION of Member Cliby seconded by Member Guinn, duly carried, RESOLVED to approve the consent calendar as amended, hereby approved by the following vote:

Ayes: Burry, Guinn, Lombardi, Fifield, Cliby  
Noes: None  
Abstain: None  
Absent: None

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## EMPLOYEE PERSONNEL ISSUES

None.

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## STAFF INITIATED ITEMS

None.

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## BOARD INITIATED ITEMS

CONSIDER RECOMMENDATION FROM THE  
ADMINISTRATIVE COMMITTEE TO  
APPROVE POLICY FOR THE  
REEXAMINATION OF DISABILITY  
RETIREES UNDER THE MINIMUM  
RETIREMENT AGE FOR FITNESS FOR  
DUTY.

Administrator McDivitt spoke to this issue stating the proposed policy provides that should information come to the attention of the Boards indicating that the retiree may no longer be disabled, the Boards will consider medically reexamining the retiree for fitness for duty, reviewed the recommendation of the Committee, the Code and administrative policy, stating this policy would fulfill the Boards' fiduciary duties.

Chair Burry entertains a motion to adopt.

ON MOTION of Member Balekian seconded by Member French, duly carried, RESOLVED to approve policy for the reexamination of disability retirees under the minimum retirement age for fitness for duty, hereby approved by the following vote:

Ayes: Quick, Lombardi, Balekian, Fifield, French  
Noes: None  
Abstain: None  
Absent: None

ON MOTION of Member Cliby seconded by Member Lombardi, duly carried, RESOLVED to policy for the reexamination of disability retirees under the minimum retirement age for fitness for duty, hereby approved by the following vote:

Ayes: Burry, Fifield, Cliby, Guinn, Lombardi  
Noes: None  
Abstain: None  
Absent: None

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## GENERAL DISCUSSION

### REPORT FROM THE RETIREMENT ADMINISTRATOR ON RETIREMENT PROJECTS AND COMMITTEE ACTION AGENDAS

Administrator McDivitt reviewed the actions of the Committees, reported that the custodial transition has been going well, draft of the actuarial reports will be available in 10 days, actuary has reported they will submit a draft of the special study, a recommendation for the Small Cap Manager will be submitted at the December Board meeting, CAFRS are ready for final review and print, update of fiduciary liability, and the enhanced index manager search and also provided a brief report and update of CFRS Board action and reviewed the relocation project.

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### PENDING ACTION LIST DATED OCTOBER 28, 2003, FROM RUSS RICHEDA, SALTZMAN & JOHNSON LAW CORPORATION.

Legal Counsel Russ Richeda summarized his report as presented. There were no comments.

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## INFORMATION ONLY ITEMS

### FRESNO CITY EMPLOYEES HEALTH AND WELFARE TRUST FOR THE REGULAR BOARD MEETING DATED OCTOBER 8, 2003 AND MINUTES OF THE REGULAR BOARD MEETING DATED SEPTEMBER 10, 2003

Received.

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NCEPERS, The Monitor, October 2003

Received.

LEGAL UPDATE REGARDING AB205 (THE  
CALIFORNIA DOMESTIC PARTNER RIGHTS  
AND RESPONSIBILITIES ACT OF 2003)

Received.

CASE UPDATE: (BEST V. CONTRA  
COSTA BOARD OF RETIREMENT)

Received.

OCTOBER 15, 2003, LETTER FROM THE  
SEGAL COMPANY ANNOUNCING ANDY  
YEUNG HAS JOINED THEIR FIRM.

Received.

OCTOBER 2003, ARTICLE FROM  
GOVERNMENT FINANCE REVIEW,  
REGARDING SQUEEZING BUDGETARY  
SAVINGS FROM EARLY RETIREMENT  
INCENTIVES

Received.

OCTOBER 17, 2003, WEB ARTICLE  
REGARDING NY 2004-2005 PENSION  
COSTS EXPECTED TO MORE THAN  
DOUBLE

Received.

CASE UPDATE: SAN LUIS OBISPO  
COUNTY PENSION BOARD OF TRUSTEES  
V. WILLIAM M. MERCER, JUNE 26, 2003.

Received.

## UNSCHEDULED ORAL COMMUNICATIONS

None.

## PROPOSED AGENDA ITEMS FOR NEXT BOARD MEETING

None.

## **PUBLIC COMMENTS**

None.

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## **ADJOURNMENT – 2:35 p.m.**

There being no further business to bring before the Board, and hearing no objections, the Chairs declare the Joint Retirement Board regular meeting adjourned.

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Brian Burry, Chair  
Fire and Police Retirement Board

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William Quick, Chair  
Employees Retirement Board

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Retirement Board Secretary/Deputy